

## **Exhibit C**

# Kaplan Fox Files Class Action to Recover Losses for Investors Who Purchased Twitter, Inc. Common Stock

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**Kaplan Fox & Kilsheimer LLP →**

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SAN FRANCISCO, Oct. 30, 2019 /PRNewswire/ -- Kaplan Fox & Kilsheimer LLP ([www.kaplanfox.com](http://www.kaplanfox.com)) has filed a class action suit in the United States District Court for the Northern District of California against Twitter, Inc. ("Twitter" or the "Company") (NYSE: TWTR), Jack Dorsey, Twitter's Chief Executive Officer, and Ned Segal, Twitter's Chief Financial Officer (collectively, the "Defendants").

The complaint alleges that Defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder by the SEC, and is brought by plaintiff on behalf of all persons and entities who purchased the publicly traded common stock of Twitter from August 6, 2019 through October 23, 2019, inclusive (the "Class Period").

The complaint further alleges that on August 6, 2019, Twitter publicly disclosed through a tweet that it recently found issues where certain user settings choices designed to target advertising were not working as intended. Twitter represented that "We recently discovered and fixed issues related to your settings choices for the way we deliver personalized ads,

and when we share certain data with trusted measurement and advertising partners." (Emphasis added). However, unknown to investors, while Twitter represented that it "fixed" certain issues relating to user choice settings, Defendants failed to disclose that the changes implemented to fix these issues adversely affected Twitter's ability to target advertising, including the targeting of advertising through its Mobile App Promotion ("MAP") product, which caused a material decline in advertising revenue.

On October 24, 2019, before the market opened, the Company disclosed its financial results for the quarter ended September 30, 2019 and conducted a conference call with investors. During the conference call, Defendant Dorsey, disclosed that Twitter "had some missteps and bugs in our map ads . . . We discovered and took steps to remediate bugs that largely affected our legacy map product. These bugs affected our ability to target ads and share data with measurement and partners. We also discovered that certain personalization and data sightings were not operating as expected."

On this news, Twitter's shares declined from a closing price of \$38.83 per share on October 23, 2019, to close at \$30.73 per share, a decline of \$8.10 per share, or over 20%, on heavier than average trading volume.

If you are a member of the proposed Class, you may move the court no later than 60 days from today to serve as a lead plaintiff for the proposed Class.

**You need not seek to become a lead plaintiff in order to share in any possible recovery.**

Plaintiff seeks to recover damages on behalf of the proposed Class and is represented by Kaplan Fox & Kilsheimer LLP ([www.kaplanfox.com](http://www.kaplanfox.com)). Our firm, with offices in New York, San Francisco, Los Angeles, Chicago, and New Jersey, has decades of experience in prosecuting investor class actions and actions involving violations of the Federal securities laws.

If you have any questions about this Notice, the action, your rights, or your

interests, or would like a copy of the complaint, please e-mail attorneys Jeff Campisi ([jcampisi@kaplanfox.com](mailto:jcampisi@kaplanfox.com)), or Larry King ([lking@kaplanfox.com](mailto:lking@kaplanfox.com)), or contact them by phone, regular mail, or fax:

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